

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS AND ADVANCES – Sri S.Satyanarayana, Section Officer, Energy Department - Sanction an amount of Rs.2,00,000/- towards carrying out repairs to his House at Plot No.502, Taramathipet (V), Hayathnagar(Mandal), Rangareddy District under HBA - Orders – Issued.

ENERGY (OP) DEPARTMENT

G.O.MS.No. 25

Dated.22.06.2012.

Read the following:-

1. G.O.Ms.No.174, Finance (A&L) Department, Dated 15.05.2010
2. Govt. Memo No.2510/OP.A.2/2012-1 , Energy(OP) Department, dated.12-06-2012.
3. From Sri S.Satyanarayana, Section Officer, Energy Dept., application dated.26-12-2011.

ORDER:-

Under Article 226 of A.P.F.C. Volume.I and the rules made there under and as amended from time to time and in pursuance of the orders issued in G.O.1st read above, Government hereby sanction an amount of Rs.2,00,000/- (Rupees two lakhs only) to Sri S.Satyanarayana, Section Officer, Energy Department towards carrying out repairs to his House at Plot No.502, Taramathipet (V), Hayathnagar (Mandal), Rangareddy district from the available budget reallocated in the Memo 2nd read above.

2. The grant of advance is subject to the following terms and Conditions:

- i) The advance sanctioned shall be utilized for the purpose for which it is sanctioned within the stipulated period failing which penal interest as per rule for the period not covered by the Govt. sanction will be levied.
- ii) Interest will be charged at 5.50% p.a. (simple interest). The rate is provisional and subject to revision from time to time.
- iii) The recovery of advance shall be effected through the monthly pay/leave salary of the grantee. If the grantee ceases to be in service for any reason other than the normal retirement/superannuation or if he dies before the repayment of the advance shall become payable to Govt. forthwith. Failure on the part of the grantee or his successor in interest to pay the advance for any reason whatsoever will entitle the Government to enforce the mortgage or to take such action as may be Permissible under law.
- iv) The agreement and surety bonds for repayment of the advance should be executed and submitted to Government at the time of drawing the advance.
- v) The repairs etc., should be completed within six months from the date of drawal of the advance.
- vi) The advance shall be recovered in 75 monthly Installments i.e., @ Rs.2716/- in the first installment and @ Rs.2,666/- in the remaining 74 monthly installments. After the principal is completely recovered, the interest thereon will be charged and recovered in 15 monthly installments @ Rs. 5.50% p.a. (simple interest). The interest will be charged from the date of drawal of the advance.
- vii) The recovery of the advance shall commence from the sixth month of the drawl of the advance.
- viii) The loanee should execute an additional mortgage deed in Form-X in favour of the Government advance covering the additional advance taken towards repairs.

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3. The amount sanctioned in para (1) above shall be disbursed in lumpsum in one installment to the grantee and shall be debited to "7610.Loans to Government Servants– M.H.201. House Building Advance – S.H.(05) Loans to Other Officers".

4. This order does not require the concurrence of the Finance Department

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

DINESH KUMAR
PRINCIPAL SECRETARY TO GOVERNMENT

To

Sri S.Satyanarayana, Section Officer, Energy Department.

Copy to:

The Pay and Accounts Officer, Andhra Pradesh, Hyderabad.

The Accountant General, Andhra Pradesh, Hyderabad.

The Finance (A&L) Department.

The Energy (Claims) Department.

The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.

SF/SCs.

//FORWARDED::BY ORDER//

SECTION OFFICER